

## NEWS RELEASE

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### **LIVE TRADING BEGINS ON TRADEWEB MARKETS SEFS**

#### Derivatives Trading Transitions to Efficient and Transparent Electronic Markets

NEW YORK, NY (October 2, 2013) – Tradeweb Markets, the leading global provider of fixed income and derivatives marketplaces, announced that its Swap Execution Facilities (SEFs), TW SEF and DW SEF, are live and operational. U.S. and European-based market participants are active on the platforms, including asset managers, hedge funds, and banks, and trades have been executed using request-for-quote (RFQ), order book and anonymous central limit order book (CLOB) protocols.

By trading derivatives on the Tradeweb Markets SEFs, customers gain efficient access to liquidity in a transparent, electronic marketplace for interest rate swaps and credit default swap indices. Market participants also benefit from a smooth migration onto the SEFs for routing trades down to Derivatives Clearing Organizations (DCOs) and Swap Data Repositories (SDRs).

“Tradeweb has been a driving force in electronic derivatives trading for more than eight years, and the launch of our SEFs marks a new era of transparency and efficiency in regulated swaps markets,” said Lee Olesky, CEO of Tradeweb Markets. “We continue to attract more customers onto the SEFs as the derivatives markets evolve and are working to provide a seamless transition for investors into this new environment.”

Derivatives trades by U.S. persons on Tradeweb are now taking place on the SEFs as clients continue to move their swaps businesses onto electronic platforms ahead of the new Commodity Futures Trading Commission (CFTC) onboarding deadline on November 1, 2013.

“As regulators continue phasing in new rules to shape the swaps markets, customers need choice in the way they trade to remain competitive,” said Billy Hult, President of Tradeweb Markets. “We provide customers with the greatest flexibility in the ways they can access liquidity in derivatives, using our disclosed request-based market and order book on TW SEF, and the anonymous CLOB on DW SEF.”

“We plan to leverage the Tradeweb SEF platform to execute our swaps trading strategies and engage with leading liquidity providers,” said Ric Gwin, Senior Derivatives Trader at Nationwide Insurance. “As we begin operating in these newly regulated marketplaces, connectivity, technology and expertise will be key for maintaining compliance with Dodd-Frank while accessing liquidity.”

Since launching in 2005, more than \$14 trillion in notional volume and over 160,000 trades have been executed on the Tradeweb Markets derivatives platforms. More than 20 liquidity providers and over 340 institutional clients currently participate across the derivatives platforms for interest rate swaps and credit default swap indices, accessing liquidity through request-for-quote (RFQ), request-for-market (RFM), click-to-trade (streaming prices) and order book trading protocols.

#### **About Tradeweb Markets**

Tradeweb Markets builds and operates many of the world’s most efficient financial marketplaces, providing market participants with greater transparency and efficiency in fixed income and derivatives. Focused on applying technology to enhance efficiency throughout the trade lifecycle, Tradeweb pioneered straight-through-processing in fixed income and now supports marketplaces for over 20 asset classes with electronic execution, processing, post-trade analysis and market data in an integrated workflow. Tradeweb Markets serves the dealer-to-customer markets through the Tradeweb institutional platform, inter-dealer trading through Dealerweb, and the retail fixed income community on Tradeweb Retail. Customers rely on Tradeweb to drive the evolution of fixed income and derivatives through flexible trading architecture and more efficient, transparent markets.

For more information, visit [www.tradeweb.com](http://www.tradeweb.com)

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